

R E S O L U T I O N

35747

WHEREAS, ARTHUR J. BELL and BELL AIR SERVICE are LESSEES of the property described in leases dated December 10, 1951, hereinafter referred to as Parcel "A"; and lease dated January 31, 1955, hereinafter referred to as Parcel "B"; and lease dated July 6, 1955, hereinafter referred to as Parcel "C", entered into by and between the above named parties as Lessees, and KING COUNTY, WASHINGTON, as LESSOR, which Leases are recorded in King County Commissioners' Records in Volume 50, Page 471; Volume 55, Page 81; and, Volume 8, Frame 1778 - Airport File 16-65, respectively, and

WHEREAS, Lessees in the above mentioned Leases desire to mortgage said leasehold interest to SEATTLE FIRST NATIONAL BANK, as security for a loan or loans; and

WHEREAS, the requirements of RCW 32.20.270 must be met,
NOW, THEREFORE,

BE IT RESOLVED by the Board of Commissioners of King County, Washington, that it does hereby consent to the execution of an assignment of the Leases by said Lessees pro tanto covering the leased premises hereinafter described to the Seattle First National Bank; and

BE IT FURTHER RESOLVED by the Board of County Commissioners that in the event of any default under such Leases by Lessees, King County will notify Seattle First National Bank by service of written notice of such default within ten (10) days of its occurrence, and that King County will not take any further action under the Lease to terminate or forfeit the leasehold interests until more than thirty (30) days have expired after service of such written notice upon Seattle First National Bank; and

BE IT FURTHER RESOLVED that the assignment of the leases pro tanto shall apply to the following described property, to wit:

PARCEL "A"

Beginning at the northeast corner of the southwest quarter of Section 28, Township 24 North, Range 4 East, W.M., in King County, Washington; thence north 88°25'45" west, a distance of six hundred seventy-nine (679) feet, thence north 38°51'23" west a distance of one thousand forty-five (1,045) feet, thence south 51°08'37" west, a distance of fifteen (15) feet to a point on the east building boundary line, the true point of beginning, thence continuing

on the same bearing a distance of one hundred eighty (180) feet, thence north $38^{\circ}51'23''$ west, a distance of thirty-two (32) feet, thence north $51^{\circ}08'37''$ east, a distance of one hundred eighty (180) feet, thence south $38^{\circ}51'23''$ east, a distance of thirty-two (32) feet to the true point of beginning. An approximate area of 5,760 square feet.

PARCEL "B"

Beginning at the northeast corner of the southwest quarter of Section 28, Township 24 North, Range 4 East W.M., in King County, Washington; thence north $88^{\circ}25'45''$ west along said section 28 a distance of six hundred seventy-nine (679) feet, thence north $38^{\circ}46'18''$ west a distance of nine hundred twenty (920) feet, thence south $51^{\circ}08'37''$ west a distance of fifteen (15) feet to a true point of beginning thence continuing on the same bearing one hundred eighty (180) feet to a point on the west boundary line thence north $38^{\circ}51'23''$ west a distance of fifty (50) feet, thence north $51^{\circ}08'37''$ east a distance of one hundred eighty (180) feet to the east building boundary line, thence south $38^{\circ}51'23''$ east along the east building boundary line a distance of fifty (50) feet to the true point of beginning, approximately 9,000 square feet.

PARCEL "C"

Lot 5A

Beginning at the northeast corner of the southwest quarter of Section 28, Township 24 North, Range 4 East, W.M., in King County, Washington; thence north $88^{\circ}25'45''$ west, a distance of six hundred seventy-nine (679) feet; thence north $38^{\circ}51'23''$ west, a distance of nine hundred and twenty (920) feet; thence south $51^{\circ}08'37''$ west, a distance of one hundred ninety-five (195) feet to the true point of beginning; thence continuing on the same bearing a distance of fifty-five and sixty hundredths (55.60) feet; thence north $38^{\circ}51'23''$ west, a distance of fifty (50) feet; thence north $51^{\circ}08'37''$ east, a distance of fifty-five and sixty hundredths (55.60) feet; thence south $38^{\circ}51'23''$ east, a distance of fifty (50) feet to the true point of beginning; said parcel containing 2700 square feet, more or less.

PARCEL "C"

Lot 6A

Beginning at the northeast corner of the southwest quarter of Section 28, Township 24 North, Range 4 East, W.M., in King County, Washington; thence north $88^{\circ}24'45''$ west, a distance of six hundred seventy-nine (679) feet; thence north $38^{\circ}51'23''$ west, a distance of one thousand forty-five (1,045) feet; thence south $51^{\circ}08'37''$ west a distance of one hundred ninety-five (195) feet to the true point of beginning; thence continuing on the same bearing a distance of fifty-five and sixty hundredths (55.60) feet, thence north $38^{\circ}51'23''$ west, a distance of thirty-two (32) feet; thence north $51^{\circ}08'37''$ east, a distance of fifty-five and sixty hundredths (55.60) feet; thence south $38^{\circ}51'23''$ east, a distance of thirty-two (32) feet to the true point of beginning; said parcel containing 1779 square feet, more or less.

and

BE IT FURTHER RESOLVED that in order to preserve the lien of the Bank's mortgage, should the Bank elect to make the payments required under the Leases, the Bank shall be required to cure the default as to only those portions of the property assigned to it as hereinabove described, which as to rentals shall be Eighty-one and 60/100ths Dollars (\$81.60) per month and the application of funds collected from the operation of the building to be constructed upon the leased premises shall be applied as follows:

- FIRST: to current and delinquent taxes, costs of operation, (including rental computed at the rate of \$81.60 per month) and management of said building;
- SECOND: to the delinquent rentals or other default as pertains to the leased premises which are assigned to the Bank;
- THIRDLY: to delinquent and current payments of principal and interest on the mortgage to Seattle First National Bank;
- FOURTH: to delinquent and current rental on the balance of the leased premises to the extent available.

PASSED THIS JUL 25 1968 day of _____, 1968.

BOARD OF COUNTY COMMISSIONERS
KING COUNTY, WASHINGTON

s/ JOHN T. O'BRIEN
JOHN T. O'BRIEN, Chairman

s/ ED MUNRO
ED MUNRO, Commissioner

s/ JOHN D. SPELLMAN
JOHN D. SPELLMAN, Commissioner

ATTEST:

ROBERT A. MORRIS
CLERK OF THE BOARD

By s/ RALPH E. STENDER
RALPH E. STENDER, Deputy

APPROVED AS TO FORM AND LEGALITY:
PROSECUTING ATTORNEY

By _____
Deputy

Date _____